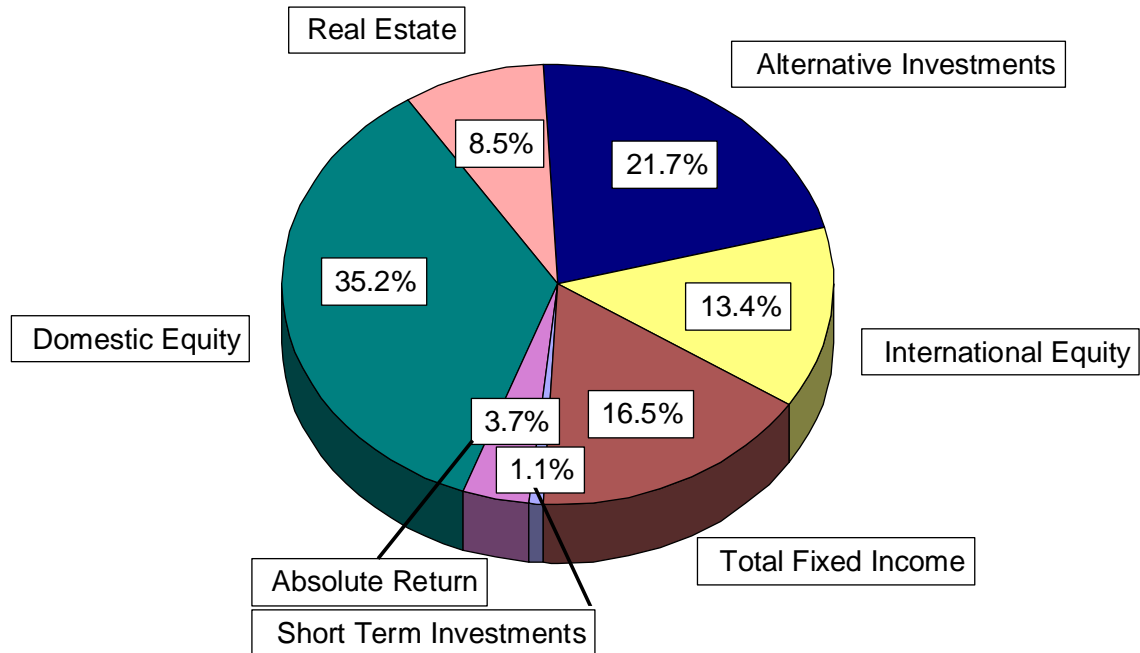


**Asset Allocation of the Public School Employees Retirement System**  
**Fiscal Year Ended September 30, 2010**



LARGEST STOCK HOLDINGS BY MARKET VALUE FISCAL YEAR ENDED SEPTEMBER 30, 2010			
RANK	SHARES	STOCKS	MARKET VALUE (\$)
1	1,165,812	Apple Inc.	330,799,198
2	6,772,688	Merck & Company Inc.	249,302,638
3	13,937,024	Pfizer Inc.	239,298,696
4	454,357	Google Inc.	238,896,559
5	3,828,214	Johnson & Johnson	237,196,145
6	16,762,989	Bank of America Corporation	219,762,790
7	4,944,224	United Health Group Inc.	173,591,697
8	2,721,192	Exxon Mobil Corporation	168,142,474
9	3,363,154	Baxter International Inc.	160,456,053
10	2,797,343	Amgen Inc.	154,161,556

**Source:** Public School Employees Retirement Systems' Financial Report and Actuarial Valuation